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Kentucky Real Estate Appraisers Board

To: Kentucky Approved Education Providers

From: Larry Disney

Date: November 23, 2004

Subject: AQB Course Curriculum Implementation Date

The Kentucky Real Estate Appraisers Board met in regular session on Friday November 19, 2004 and voted unanimously to adopt the "Firm Date" scenario for implementing the Appraiser Qualifications Board (AQB) "Real Property Appraiser Qualification Criteria."

Although the Board has initiated the process to change the regulations, this material is being sent to you in advance of the regulation as a courtesy and to assist the Board in disseminating the information to students entering your school's programs of real property appraisal study.

The following will apply in regard to all future applicants for licensed and certified residential or general real property appraiser in the Commonwealth of Kentucky, including individuals upgrading from one credential level to another:

Any credential issued by the Kentucky Real Estate Appraisers Board on or after January 1, 2008, must be in compliance with all requirements of the new AQB Real Property Appraiser Criteria.

Under this scenario it will not matter when an applicant completed any one or more of the three components of his or her education, experience, and examination; if the three parts are not completed in total before January 1, 2008, the applicant must meet all requirements of the new Criteria published by the Appraiser Qualifications Board.

In order to comply with the above it is imperative that education providers have in place the courses necessary to complete course content in the attached topic matrix, and ensure the new courses comply with the general sub-heading outline for each category no later than the following dates:

1. Anyone applying to become a Certified General Real Property Appraiser shall be required to complete no less than 30-months of experience; therefore, applicants for this credential cannot complete all current requirements prior to January 1, 2008 unless they begin gaining experience as a Kentucky Associate Real Property Appraiser prior to July 1, 2005. Remember, it is imperative that individuals applying for this credential under the current criteria successfully complete "all" education, experience, and qualifying examination requirements prior to January 1, 2008.

2. Anyone applying to become a Certified Residential Real Property Appraiser shall be required to complete no less than 24-months of experience; therefore, applicants for this credential cannot complete all current requirements prior to January 1, 2008 unless they begin gaining experience as a Kentucky Associate Real Property Appraiser prior to January 1, 2006. Remember, it is imperative that individuals applying for this credential under the current criteria successfully complete “all” education, experience, and qualifying examination prior to January 1, 2008.
3. Anyone applying to become a Licensed Real Property Appraiser shall be required to complete no less than 12-months of experience; therefore, applicants for this credential cannot complete all current requirements prior to January 1, 2008 unless they begin gaining experience as a Kentucky Associate Real Property Appraiser prior to January 1, 2007. Remember, it is imperative that individuals applying for this credential under the current criteria successfully complete “all” education, experience, and qualifying examination requirements prior to January 1, 2008.

Any applicant who fails to begin education and experience on or before the above dates, and cannot successfully complete the current qualifying examination prior to January 1, 2008 will be required to successfully complete “all” components of the revised education hours and the revised qualifying examination requirements in effect on that date.

The revised requirements are not negotiable or open for debate; however, it is essential that education providers receive the information as soon as possible and without distortions or miscommunication. Therefore, in order to assist in this mission the Kentucky Real Estate Appraisers Board will conduct a question and answer session with “KREAB” approved Kentucky education providers on Friday January 7, 2005 at the Sheraton Suites Hotel, 2601 Richmond Road in Lexington, Kentucky 40509 (telephone 859-268-0060), from 9:00 A.M. until 12:00 P.M.

It is imperative that school owners, managers and others involved in appraiser qualifying education class development be present at this meeting and be prepared to offer suggestions, concerns, and questions.

This is possibly the most significant change that has happened within the real property appraiser licensing program since the inception of Title XI; therefore, attendance at this and other planned implementation meetings will be essential for your future appraisal education course offerings.

Failure to comply with the required course content changes will seriously jeopardize your school’s continued approval to provide qualifying education for the Kentucky Real Estate Appraisers Board.